



Vodacom Group Limited

Fact sheet

as at 31 March 2026



Vodacom is a leading and purpose-led African connectivity, digital and financial services company. The Group, including Safaricom, serves 237.3 million customers spanning across the consumer and enterprise segments. From our roots in South Africa, we have grown our business to include operations in the DRC, Egypt, Ethiopia, Kenya, Lesotho, Mozambique, and Tanzania. Our mobile networks cover a total population of 596 million people¹. Vodacom is majority-owned by Vodafone (65.1% holding), one of the world's largest communications companies by revenue.

1. Total population including Ethiopia and Kenya.

Key people



Sakumzi Justice Macozoma

Mr Sakumzi (Saki) Macozoma is a prominent businessman in South Africa. He is the chairman of Safika Holdings, Tshipi é Ntle and Ntsimbintle Mining. He is also a former board member of Volkswagen South Africa, a former chairman of Liberty Life Holdings and deputy chairman of the Standard Bank Group. He is the past president of Business Leadership South Africa. Saki was appointed to the Vodacom Group Board in July 2017 and appointed chairman in July 2020.



Shameel Joosub

Shameel is a former CEO of Vodafone Spain. He was previously the Managing Director of Vodacom South Africa and a Director of the Vodacom Group Board from 2000 until 2010 prior to his secondment to Vodafone Spain. He was re-appointed to the Vodacom Group Board in September 2012 after his return from Spain. He also sits on the board of Business Leadership South Africa. Shameel was appointed to the Vodafone Group Executive Committee in April 2020, and is responsible for all its African operations.



Raisibe Morathi

Raisibe serves as the Chief Financial Officer and Executive Director of Vodacom Group with effect November 2020. She joined Vodacom from the Nedbank Group where she had been the Group Chief Financial Officer since September 2009. She has a cumulative 26 years' experience in Financial Services in various large corporates in South Africa, including Nedbank Group, Sanlam Group and the Industrial Development Corporation.

Key financials

Group statutory performance measures

Rm	Year ended 31 March		% change	
	2026	2025	Reported	Normalised*
Revenue	167 652	152 227	10.1	12.2
Service revenue	133 561	120 734	10.6	12.9
Net profit from associates and joint ventures	4 259	2 724	56.4	73.2
Operating profit	44 108	35 791	23.2	21.8
Net profit	26 737	19 891	34.4	
Earnings per share (cents)	1 069	859	24.4	
Headline earnings per share (cents)	1 053	857	22.9	
Total dividend per share (cents)	735	620	18.5	

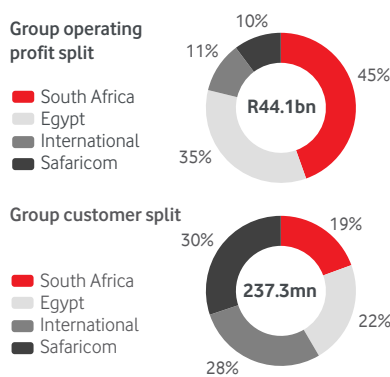
Group additional performance measures

Rm	Year ended 31 March		% change	
	2026	2025	Reported	Normalised*
EBITDA	62 626	55 511	12.8	14.2
EBITDA margin (%) ¹	37.4	36.5	0.9ppts	
Capital expenditure ²	23 645	20 294	16.5	
Capital intensity (%) ²	14.1	13.3	0.8ppts	
Operating free cash flow ³	33 034	29 938	10.3	13.3
Free cash flow ³	21 842	18 187	20.1	
Financial services revenue ⁴	16 766	14 024	19.6	23.1
Return on capital employed (ROCE) LTM ⁵	27.5	23.5	4.0ppts	

Notes:
1. EBITDA margin is EBITDA as a percentage of revenue.
2. Detail relating to capital expenditure is in the announcement. Capital intensity is capital expenditure as a percentage of revenue.
3. A reconciliation of operating free cash flow and free cash flow is set out in the announcement.
4. The combination of South Africa financial services revenue, Egypt Vodafone Cash service revenue and International M-Pesa service revenue.
5. ROCE (before tax) is calculated by dividing adjusted statutory operating profit (excluding gains and losses of a capital nature) by the average of total assets less current liabilities in the last twelve months (LTM).
* Normalised growth, which presents performance on a comparable basis. This adjusts for foreign currency fluctuation on a constant currency basis (using the current year as base) to show a like-for-like comparison of results.

All growth rates quoted are year-on-year and refer to the year ended 31 March 2026 compared to the year ended 31 March 2025, unless stated otherwise.

Contribution % as at 31 March 2026



Medium-term targets

Group service revenue at double-digit growth

Group EBITDA growing double-digit

Group operating free cash flow growing double-digit (new)

Group capital expenditure of 13.5% – 14.5% as a percentage of Group revenue (narrowed)

These targets are on average, over the next three years, and are on a normalised basis, based on prevailing economic conditions, but excluding spectrum purchases, exceptional items and any other merger and acquisition activity. The targets do not account for potential hyperinflationary adjustments. The operating free cash flow target is new, and provided to enhance shareholder visibility for management's long-term incentive related to this metric.

Key milestones

- 1993** Awarded a licence to operate a GSM cellular network in South Africa
- 1995** Vodacom launched in Lesotho
- 1996** First to launch prepaid services in the world on IN platforms
- 2000** Vodacom launched in Tanzania
- 2002** Vodacom launched in the DRC
- 2003** Vodacom launched in Mozambique
- 2006** Vodacom launches a state of the art 3G HSDPA network in South Africa
- 2008** Vodacom Business launches
- 2009** Listed on the JSE (18 May)
- 2012** First to launch 4G in South Africa
- 2017** Acquired 35% of Safaricom in Kenya
- 2018** First telco in Africa to launch commercial 5G network in Lesotho
- 2019** Completed largest BEE transaction in telco sector
- 2020** Landmark agreement with Alipay to drive digital and financial inclusion
- 2021**
 - South Africa fibre deals announced
 - VodaPay and M-Pesa super-apps launched
- 2022**
 - Ethiopia launched Vodafone
 - Egypt acquisition concluded
- 2023** M-Pesa launched in Ethiopia
- 2024**
 - >200m customers
 - Celebrating our 30th anniversary
- 2025**
 - Strong finish to Vision 2025
 - Launched Vision 2030
- 2026** Two milestone transactions – Masiv and Safaricom

Non-executive Board members: Sakumzi Justice Macozoma, Khumo Lesego Shuanyane, Sateesh Kamath, Phuthi Mahanyele-Dabengwa, Pierre Klotz, Nornkhitha Cytla Ngweni, Clive Bradney Thomson, Leanne Susan Wood, (alternate James Ludlow), Joakim Reiter, Nadia Benabdallah

Executive committee: Shameel Joosub Group CEO, Raisibe Morathi Group CFO, Sitholizwe (Sitho) Mdlatose CEO: Vodacom South Africa, Mohamed Abdallah CEO: Egypt and International Business

Mariam Cassim CEO: Vodacom Fintech Group
Dejan Kastelic Chief Technology Officer
Matimba Mbungela Chief Officer: Human Resources
Anna Isaac Chief Officer: Legal, Risk and Compliance
Ayman Essam Chief External Affairs Officer: Vodacom Group
Sean Bennett Chief Officer: M&A, and Business Development
Peter Ndegwa CEO: Safaricom PLC
Murielle Loriloux Chief Officer: Commercial and Strategy

Strategic imperatives

Strategic priorities

Where we operate

Vision 2030

1

Differentiate with customer experience

S1 Earn customer loyalty through the delivery of meaningful value propositions and a simplified, exceptional customer experience

2

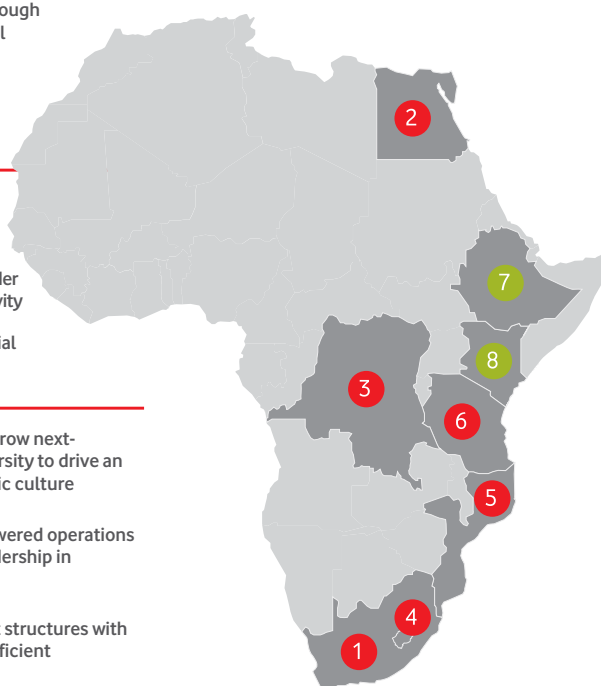
Innovate for growth

S2 Drive market leadership in connectivity and scale beyond mobile
S3 Become the solution provider of choice beyond connectivity
S4 Deepen digital and financial services inclusion

3

Invest in strategic enablers for growth and efficiency

S5 Invest in our people and grow next-generation skills and diversity to drive an engaged, customer-centric culture
S6 Leverage and scale AI-powered operations and drive technology leadership in network, IT and security
S7 Shape sustainable market structures with more sharing to deliver efficient operations



Customers (million)

1	South Africa	46.1
2	Egypt	52.5
3	DRC	26.1
4	Lesotho	1.7
5	Mozambique	11.6
6	Tanzania	27.7
7	Ethiopia	13.6
8	Kenya	57.9



Investor Relations calendar

- FY Integrated Report: 12 June 2026
- AGM: 21 July 2026
- 1Q27 Results: 24 July 2026
- 1H27 Results: 9 November 2026

Ticker symbol:	VOD
ADR code:	VDMCY
Stock exchange:	JSE & A2X

Number of shares in issue:	2 077 841 204
Free float ^o :	18%
Transfer agent:	Computershare

^o Excludes Vodafone Group Plc and Public Investment Corporation Holdings (greater than 10% shareholding), and YeboYethu (BEE shareholding).



www.vodacom.com



VodacomIR@vodacom.co.za



[@vodacom](https://twitter.com/vodacom)



facebook.com/vodacom

	Ownership	Population ¹	Customers	Average revenue per user (ARPU)	ARPU	Licence expiry period	Coverage (4G)	Data customers
	(%)	(estimate in millions)	(thousand)	(rand/month)	(local currency/month)		(%)	(thousand)
	100	63.1	46 122	97 ²	97 ²	2 042	99.4	26 540
	55	118.4	52 516	52 ²	147 ²	2 039	98.8	34 441
	51	112.8	26 079	46 ²	2.6 ²	2032 - 2039 ⁴	46.1	9 605
	80	2.4	1 734	75 ²	75 ²	2 036	99.0	991
	85	35.6	11 635	35 ²	129 ²	2 039	87.1	6 006
	75	70.5	27 695	40 ²	5 934 ²	2 031	76.3	14 672
	5.93	135.5	13 632	14 ³	119 ³	2 036	55.0	7 837
	34.94 [#]	57.5	57 930	86 ³	641 ³	2 051	98.2	26 939

Notes:

- # Vodacom Group Limited owns 87.5% of Vodafone Kenya Ltd, which in turn holds 39.94% of Safaricom Plc, giving Vodacom an effective holding in Safaricom of 34.94%.
- 1. Stats SA for SA. Business Monitor International (BMI) for all other countries (Extraction date: April 2026).
- 2. Total ARPU is calculated by dividing the average monthly service revenue (including fixed line and other service revenue) by the average monthly customers during the period.
- 3. ARPU is calculated by dividing the average total service revenue by the average monthly customers during the period.
- 4. Operating license has been converted to new technology neutral license, but spectrum durations remain as per previous licenses.

Forward-looking statement

This factsheet contains 'forward-looking statements', which have not been reviewed or reported on by the Group's auditors, with respect to the Group's financial condition, results of operations and businesses and certain of the Group's plans and objectives. In particular, such forward-looking statements include statements relating to: the Group's future performance; future capital expenditures, acquisitions, divestitures, expenses, revenues, financial conditions, dividend policy, and future prospects; business and management strategies relating to the expansion and growth of the Group; the effects of regulation of the Group's businesses by governments in the countries in which it operates; the Group's expectations as to the launch and roll out dates for products, services or technologies; expectations regarding the operating environment and market conditions; growth in customers and usage; and the rate of dividend growth by the Group. Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as "will", "anticipates", "aims", "could", "may", "should", "expects", "believes", "intends", "plans" or "targets" (including in their negative form). By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

These factors include, but are not limited to, the following: changes in economic or political conditions in markets served by operations of the Group; greater than anticipated competitive activity; higher than expected costs or capital expenditures; slower than expected customer growth and reduced customer retention; changes in the spending patterns of new and existing customers; the Group's ability to expand its spectrum position or renew or obtain necessary licences; the Group's ability to achieve cost savings; the Group's ability to execute its strategy in fibre deployment, network expansion, new product and service roll-outs, mobile data, Enterprise and broadband; changes in foreign exchange rates, as well as changes in interest rates; the Group's ability to realise benefits from entering into partnerships or joint ventures and entering into service franchising and brand licensing; unfavourable consequences to the Group of making and integrating acquisitions or disposals; changes to the regulatory framework in which the Group operates; the impact of legal or other proceedings; loss of suppliers or disruption of supply chains; developments in the Group's financial condition, earnings and distributable funds and other factors that the Board takes into account when determining levels of dividends; the Group's ability to satisfy working capital and other requirements; changes in statutory tax rates or profit mix; and/or changes in tax legislation or final resolution of open tax issues. All subsequent oral or written forward-looking statements attributable to the Group or any member thereof or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statements above and below. Vodacom expressly disclaims any liability in respect of the content of any forward looking statement and also expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein or to reflect any change in their expectations with regard thereto or any change in events, conditions or circumstances on which any such forward-looking statement is based.